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GAIN Report

Global Agricultural Information Network

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Thailand

Rice Price - Weekly

Weekly Rice Price Update

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Report Highlights:

TH5019 – Export prices declined only around 1 percent due to lower-than-expected sales of government stocks. A new government tender for 1 million metric tons is expected by February 27.

Post:
Bangkok

Author Defined:
Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending February 16, 2015									
Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
FWR 100 B	920	-	-	925	970	925	-	935	924
WR 100 B	425	-	415	420	420	425	415	420	421
PB 100%	415	-	415	412	410	417	415	414	415
PB 5%	410	-	410	407	405	412	410	409	410
WR 5%	410	-	395	395	390	410	395	399	405
WR 10%	-	-	-	-	-	403	-	403	403
WR 15%	-	-	-	-	-	400	-	400	400
WR 25%	-	-	-	-	-	380	-	380	380
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	330	-	-	315	330	330	-	326	326
A1 SPEC	-	-	-	-	-	-	-	-	-
Exchange rate: 32.5 baht/U.S.\$									
Source: Average actual prices received from exporters									

Export prices for most grades of rice declined only about 1 percent from the previous week due to lower-than-expected sales of government stocks. The government sold only 496,243 metric tons (worth approximately 7.9 billion baht (\$238 million)) under its public tender for around 1 million metric tons which was announced on January 29, 2015. The bids were reportedly finalized around 50 percent below the acquisition prices under the pledging programs in 2011/12 – 2013/14.

While the tender was not exclusively for export, these supplies are likely needed by shippers to meet export demand between now and when supplies of off-season crop become available in March.

The government expects to issue a new tender for 1 million metric tons by February 27, mostly white rice. However, the detail of the tender has not been finalized.

Rice Export Update

Unofficial preliminary rice exports (excluding premium white and fragrant rice) for February 9-15, 2015 totaled 88,362 metric tons, up 23,817 metric tons from the previous week and up 12,263 metric tons from the four-week moving average of 76,099 metric tons (Table 2). Rice exports from January 1 - February 15, 2015, totaled 428,418 metric tons, up 12 percent from the same period last year.

Table 2: Weekly rice exports (excluding fragrant rice)

WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO	YEAR TO DATE AS % OF LAST YEAR
	(MT)	(MT)	(TMT)	(TMT)	(%)
Dec 14	140,423	118,576	5,133	3,184	61.2
Dec 21	132,307	125,012	5,265	3,281	60.5
Dec 28	88,929	118,758	5,354	3,350	59.8
Jan 4	7,203	92,216	-	17	-
Jan 11	23,914	63,088	24	72	-66.7
Jan 18	100,107	55,038	124	133	-6.9
Jan 25	77,995	52,305	202	186	8.9
Feb 1	73,495	68,878	276	249	10.7
Feb 8	64,545	79,035	340	314	8.3
Feb 15	88,362	76,099	428	381	12.4

Note on data: Export figures since March 22, 2002, do not include fragrant rice. In addition, starting May 1, 2013, the data will not include 100% - 25% grade white rice exports. The reporting authority was moved from the Thai Board of Trade to the Ministry of Commerce's Office of Commodity Standards, which does not release official fragrant rice and white rice (100%-25% grades) export data. FAS/BKK will report only official export numbers available from the Board of Trade of Thailand. The reader should bear in mind the difference between the data.

Source: Board of Trade of Thailand

End of report